

**Summaries .Com**

BUSINESS BOOK SUMMARIES -- READ LESS, DO MORE

# **GROW**

## **How Ideals Power Growth at the World's Greatest Companies**

**JIM STENGEL**

**JIM STENGEL** founded his own business consulting practice (The Jim Stengel Company) after serving seven years as global marketing officer for Procter & Gamble (P&G) from 2001 to 2008. He formerly worked for Time Inc. in its Time-Life books division and currently serves as an adjunct professor at the UCLA Graduate School of Management and on the boards of AOL and Motorola Mobility. He is a graduate of the Pennsylvania State University and Franklin & Marshall College. Mr. Stengel joined P&G in 1983 and while serving as global marketing officer, he oversaw an \$8 billion advertising budget and had organizational responsibility for nearly 7,000 employees.

The Web site for this book is at [JimStengel.com](http://JimStengel.com).

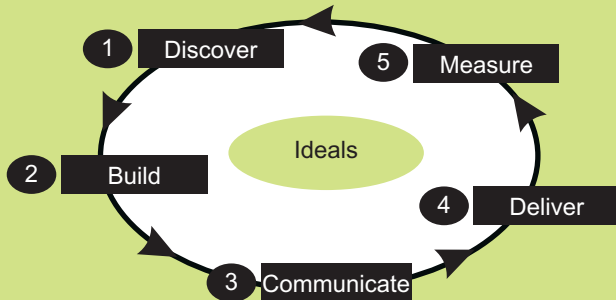
ISBN 978-1-77544-719-1

**SUMMARIES.COM** is a concentrated business information service. Every week, subscribers are e-mailed a concise summary of a different business book. Each summary is about 8 pages long and contains the stripped-down essential ideas from the entire book in a time-saving format. By investing less than one hour per week in these summaries, subscribers gain a working knowledge of the top business titles. Subscriptions are available on a monthly or yearly basis. Further information is available at [www.summaries.com](http://www.summaries.com).

**MAIN IDEA**

High growth companies aren't just in it for the money – they're trying to change the world. In fact, if you have the aim of improving people's lives and place that squarely at the heart of everything you do, then you will be following the same pattern of success great companies which outperform the market are applying. As counterintuitive as it may sound, the best way to grow is not to go after growth directly but to have the primary aim of improving your customers lives. Ideals are the ultimate growth driver.

So how do you leverage an ideal to drive growth? The five must-do's are:



- 1 Discover your ideal based on one of five human values
- 2 Build your entire corporate culture around your ideal
- 3 Communicate your ideal to employees and customers
- 4 Deliver customer experiences which are rich in that ideal
- 5 Measure your progress and your people against that ideal

*“Maximum growth and high ideals are not incompatible. They're inseparable. The data from a ten-year-growth study of more than 50,000 brands around the world show that companies with ideals of improving people's lives at the center of all they do outperform the market by a huge margin. The counterintuitive fact is that doing the right thing in your business is doing the right thing for your business. Those that embrace that fact are the ones that dominate their categories, create new categories, and maximize profit in the long term.”*

– Jim Stengel

**The Top-50 Study** . . . . . Pages 2 - 3

**Must-Do #1 – Discover.** . . . . . Page 4

To grow like a Top-50 business, start by figuring out which of the five fundamental human values you will base your brand ideal around. The five values are:

- Eliciting joy
- Enabling connections with other human beings
- Inspiring exploration
- Evoking pride
- Impacting society

**Must-Do #2 – Build.** . . . . . Page 5

Once you decide on the ideal on which you will focus, job #1 is to build an internal organizational culture which aligns with your ideal. Culture makes or breaks an enterprise so the key here is to find, train, manage, promote and reward people who will bring that ideal to life for your customers. Ideal-generated growth always works from the inside out so in a way you have to market yourself to yourself first before you go to your customers.

**Must-Do #3 – Communicate.** . . . . . Page 6

To leverage your ideal, you must communicate what you're doing in an honest and compelling way, both inside and external to your business. You need a story which encapsulates what you aspire to achieve as a business and then work towards making every part of your business express this story in a unified way. You have to find your distinctive voice and be heard in order to rise above the noise of the marketplace.

**Must-Do #4 – Deliver.** . . . . . Page 7

The experience you then deliver customers must bring your ideal to life in profound ways. Put another way, you must provide customers with an experience which is as close to perfection in that ideal as is feasible. Every piece of your organization and your entire culture must live to make that vibrant and compelling customer experience happen again and again. Improving people's lives must be an all-consuming passion for your organization.

**Must-Do #5 – Measure.** . . . . . Page 8

To keep moving forward, you need to regularly and consistently measure what matters. While financial measures are necessary, you also need to be measuring and improving how employees and customers engage with your ideal. Ideals-based businesses grow faster than their peers precisely because their aim is to improve people's lives and that forms their GPS. Measuring whether you actually walk the walk and not merely talk the talk is vital if you aspire to attract more customers.

# Summaries.Com

The Ultimate Business Library



We condense **300+ page** business books into **8-page** summaries.

By reading summaries, you'll get the **key ideas** in **30 mins**, so you can spend more time turning your ideas into **dollars**.

## Knowledge is Power — Invest in Your Future

For just **\$2 per week**, you will...

- Learn from the mistakes and success of the smartest people in business;
- Get fresh ideas, strategies & motivation that could be worth millions to you;
- Follow emerging trends, so you can catch the wave before your competitors do;
- Catch up on the classics you always wanted to read.

## 1,000 Top Business Book Summaries

Our catalog includes summaries on a range of topics for aspiring entrepreneurs, managers, and consultants.

BUSINESS PLANS

MANAGEMENT

PRESENTATIONS

SALES

LEADERSHIP

MOTIVATION

STRATEGY

AND MORE

